

Senate

Record of Committee Proceedings

Joint committee on Finance

Senate Bill 249

Relating to: certified capital investment limitations, qualified business requirements, creating a certified capital company income and franchise tax credit for insurers, certified capital company office, qualified distributions of certified capital companies, certified capital company net worth, certified capital company investment reporting requirements, treatment of qualified investments that become nonqualified, permitted nonqualified investments, reviews of certified capital company financial statements, requesting a performance audit, and requiring the exercise of rule-making authority.

By Senators Kanavas, Moore, Stepp, Leibham, Darling, Erpenbach, M. Meyer, Robson, Lazich, Harsdorf, Brown, Kedzie, Jauch, Lassa, Plale, Wirch, Hansen and Roessler; cosponsored by Representatives Ward, McCormick, Nischke, Turner, Berceau, Jensen, Vrakas, Huebsch, Ladwig, Staskunas, Albers, M. Lehman, Towns, Hines, J. Fitzgerald, Hahn, Plouff, Ott, Gunderson, Jeskewitz, Musser, Taylor, Gronemus, Richards, Gielow, Pocan, Coggs and Krug.

September 23, 2003 Referred to Joint committee on Finance.

November 12, 2003 **EXECUTIVE SESSION HELD**

Present: (16) Senators Darling, Welch, S. Fitzgerald, Lazich, Harsdorf, Kanavas, Decker and Moore; Representatives Kaufert, Huebsch, Ward, Stone, Rhoades, D. Meyer, Coggs and Schooff.
Absent: (0) None.

Moved by Senator Kanavas, seconded by Senator Moore that **Senate Substitute Amendment LRB 0263/2** be recommended for introduction and adoption.

Ayes: (16) Senators Darling, Welch, S. Fitzgerald, Lazich, Harsdorf, Kanavas, Decker and Moore; Representatives Kaufert, Huebsch, Ward, Stone, Rhoades, D. Meyer, Coggs and Schooff.

Noes: (0) None.

INTRODUCTION AND ADOPTION OF SENATE
SUBSTITUTE AMENDMENT LRB 0263/2 RECOMMENDED,
Ayes 16, Noes 0

Moved by Representative Ward, seconded by Senator Moore that **Senate Bill 249** be recommended for passage as amended.

Ayes: (16) Senators Darling, Welch, S. Fitzgerald, Lazich, Harsdorf, Kanavas, Decker and Moore; Representatives Kaufert, Huebsch, Ward, Stone, Rhoades, D. Meyer, Coggs and Schooff.

Noes: (0) None.

PASSAGE AS AMENDED RECOMMENDED, Ayes 16, Noes 0

Diane Harmelink
Committee Clerk